



Are You Regular?

Financial Regulations 2008

	Ref	✓
Are these regulations publicised and adhered to within your department? <ul style="list-style-type: none"> • Hard copies forwarded to all Heads of Department and Administrators. • Extra copies can be downloaded from the Finance Division web site. 	4.2	
Are ethical guidelines followed? <ul style="list-style-type: none"> • Any personal interest declared this to the Head of Department. • Written permission sought from Head of Department before suppliers gifts >£25 and hospitality >£50 	2.3 2.4	
Do you have procedures in place to prevent fraud and irregularity? <ul style="list-style-type: none"> • Authorisation limits set out for purchase orders, suppliers invoices and expense claims • Duties segregated within the Purchase>Pay cycle for contracts over £500 and the receiving and recording income • If duties can not be segregated have additional controls been put in place? • Any suspicions to be reported immediately to Director of Finance 	4.2 10.1 18.7 9.3 9.3 20.1	
Has the Head of Department delegated any specific duties? <ul style="list-style-type: none"> • Designate in writing who will execute which specific task under the supervision of the Head. 	5.1	
Review departmental contracts that are due to be signed: <ul style="list-style-type: none"> • Can they be signed by the Head of Department? • Should they be referred to Finance Division for advice and written approval? • Ensure that the contract is kept safely 	6.1 18.4 8.1	
Has the department opened any bank accounts either in the UK or abroad? <ul style="list-style-type: none"> • Ensure written consent has been given by the Director of Finance 	9.2	
Accounts are correctly maintained as specified in Statutes & Ordinances? <ul style="list-style-type: none"> • Head of Department to certify whether the annual statement of account are true and fair • Head of Department to certify that these regulations are understood and will be implemented. • All transactions properly recorded in CUFS and rules re passwords are followed and the allocation/deactivating of responsibilities reviewed regularly. • Official orders are required for all purchases over £100 • Invoices must be checked and not authorised for payment until the goods/ services have been received & checked –ideally use of 3-way matching on CUFS 	11.1 11.2 18.9 19.2	
Are all transactions properly recorded in CUFS? <ul style="list-style-type: none"> • If using a different financial system ensure this has been authorised by the Director of Finance 	11.1	
Are there departmental procedures to ensure that trading accounts are managed correctly? <ul style="list-style-type: none"> • Supplies of goods are authorised and only made where credit risks are acceptable • Trading accounts are kept in credit; overdue accounts are reviewed and followed up. • The University's Standard Terms and Conditions are applied and provided to customers (available from Finance division web site). • All invoices are raised on CUFS within one month subsequent to the transaction • Cash exceeding €15,000 (£9k) is not accepted for sales of goods 	12.1	

<p>Do you make sales to staff or their families?</p> <ul style="list-style-type: none"> If these are at below cost they will need to be recorded as a taxable benefit on a P11D form. 	12.1	
<p>Is expenditure on research activity in line with these regulations and with any additional Research Council (or other funder) requirements?</p> <ul style="list-style-type: none"> Refer to additional information available from RSD's website and consider attendance of one of their seminars. 	13.4	
<p>Donations accounts and trust funds are properly maintained.</p> <ul style="list-style-type: none"> Accounts should be in credit Only used for appropriate purposes and in accordance with any specific fund rules for transfers to another institution written confirmation has been received that the terms of the gift will be observed 	14.1 14.3 14.4	
<p>Is the department obtaining competitive bids as per the purchasing thresholds?</p> <ul style="list-style-type: none"> Could they be achieving better value for money by using either the market place or existing framework contracts? Has written consent been provided for these not to be followed in exceptional circumstances 	18.2 18.3	
<p>Are there procedures in place to ensure that the Director of Finance's advice and written consent is obtained for specific purchasing scenarios?</p>	18.4	
<p>Are you considering a new trading activity or the setting up of a new company?</p> <ul style="list-style-type: none"> Consult the tax section first. 	24.1	
<p>Do you have any embedded companies on site?</p> <ul style="list-style-type: none"> Maintain a register Undertake financial and space cost benefit analysis for all new and (periodically for) existing Embedded Companies Ensure they are complying with health and safety requirements and other University policies Put in place appropriate contractual arrangements 	26	
<p>Are University premises or facilities being used for non-university activities?</p> <ul style="list-style-type: none"> Ensure Head of Department prior written consent and contractual agreement in place Ensure appropriate charges are made 	28	
<p>Are all salaries and staff appointments authorised and sufficient funding in place to support the post?</p> <ul style="list-style-type: none"> Provide payroll with an up to date list of persons authorized to sign salary documents Ensure that no individuals are paid as suppliers through CUFS unless prior written consent from Tax Section. 	30.4 30.6	
<p>Do you hold more than £250 cash on the premises?</p> <ul style="list-style-type: none"> If so ensure that you have permission plus adequate security and insurance arrangements 	Sch1	
<p>Do you have departmental credit cards?</p> <ul style="list-style-type: none"> All cardholders should have signed to agree to the terms and conditions Card must only be used for University business and vouchers provided Cards must be returned before an employee leaves Cash withdrawals not allowed without written consent of the director of Finance 	Sch1	
<p>Are expenses claims properly submitted and authorised?</p> <ul style="list-style-type: none"> Ensure all staff aware of the rules and rates Records to be maintained for the completion of P11D returns No one should authorise own claim Entertainment claims must be accompanied by a schedule of those entertained and the purpose 	Sch 3	
<p>Do we have a complete record of the departmental assets over £2k?</p> <ul style="list-style-type: none"> Review departmental asset register and notify Finance Division of any discrepancies Put in place procedures to regularly review physical presence of assets Contact the insurance section if any high value items have been acquired, moved or disposed of. 	Sch 4 23.2	